

EXHIBIT I



Fwd: Rent Rolls

3 messages

Patrick Borchard <pborchard@pangeare.com>
To: "Patel", 'Krusha' <kpatel@pangeare.com>

Tue, Jun 8, 2021 at 2:33 PM

----- Forwarded message -----

From: **Patrick Borchard** <pborchard@pangeare.com>
Date: Mon, Apr 13, 2015 at 10:45 AM
Subject: RE: Rent Rolls
To: David Jaffee <djaffee@pangeare.com>

Oh shit, not good news. I'm tied up today, but let's discuss tomorrow am. Definitely can't send all rent rolls as is. Probably need to dig in and identify some possible, selected rent rolls that show the least variance from market for our S8 guys. Is that what you're thinking to provide? Do you have any sense for how complete a response they'll insist on? This seems pretty aggressive.

PB

From: David Jaffee [mailto:djaffee@pangeare.com]
Sent: Monday, April 13, 2015 9:10 AM
To: Patrick Borchard
Subject: FW: Rent Rolls

FYI—S8 issue escalated Friday. We're going to set a fair housing meeting on Wednesday when JD is back from Indy, but let me know if you want to discuss beforehand.

On top of the below, they're requiring rent rolls for all new leases.

From: Burns, Cheryl [mailto:CBurns@thecha.org]
Sent: Friday, April 10, 2015 4:35 PM
To: Brenda Jimenez
Cc: 'David Jaffee'; Ludwig, Kathryn E.
Subject: Rent Rolls

Brenda,

After our meeting Katie and I discussed the complaints of the participants as it relates to the changing rents. We would like copies of the rent rolls for the buildings that you have HCV residents in. Please know that we have gotten rent rolls

from other owners and believe that as stewards of the HCV program we should do some due diligence in response to the complaints.

Please let me know when we can expect the documents.

Best regards,

Cheryl



Cheryl L Burns | Program Director, Housing Choice Voucher Program

Phone 312.786.4046 | Fax 312.913.4093 | Mobile 773.469.6163

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Patrick Borchard <pborchard@pangeare.com>
To: "Patel", "Krusha" <kpatel@pangeare.com>

Tue, Jun 8, 2021 at 2:34 PM

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From: **David Jaffee** <djaffee@pangeare.com>
Date: Mon, Apr 13, 2015 at 10:49 AM

Subject: RE: Rent Rolls
To: Patrick Borchard <pborchard@pangeare.com>

I'm at a CAA event all day tomorrow, so maybe we just push to Wednesday.

Talked briefly with JD and SJ on it, and I think we're going to start by refusing to provide this and claiming this is "private company information and private tenant information that we would never provide to a market resident if requested". Just because "other landlords" have provided this doesn't mean we're legally obligated to do the same.

We'll see what their response is from there.

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Patrick Borchard <pborchard@pangeare.com>
To: "Patel", "Krusha" <kpatel@pangeare.com>

Tue, Jun 8, 2021 at 2:36 PM

----- Forwarded message -----

From: **David Jaffee** <djaffee@pangeare.com>
Date: Thu, Apr 16, 2015 at 10:58 AM
Subject: FW: Rent Rolls
To: Jennifer Dean <jdean@pangeare.com>
Cc: Patrick Borchard <pborchard@pangeare.com>, Steve Joung <sjoung@pangeare.com>

That was fast. Let me know if you want to meet. A few initial thoughts:

- [REDACTED]
- If we decide we have to, I can set up road blocks to make analysis difficult—Limit info to building, unit, rent. Print to PDF, then rescan it so they can't scrape any data. Potentially even mail.
- Remind them that rents will vary greatly depending on work done to the unit. Many of our tenants are still on inherited leases so the requested amount for a rehabbed unit may be higher than the inherited rents.

I can also start compiling the damage here to see how damning the evidence is if you think it's worth it.

DJ

From: Burns, Cheryl [mailto:CBurns@thecha.org]
Sent: Thursday, April 16, 2015 9:03 AM
To: 'David Jaffee'; Brenda Jimenez
Cc: Ludwig, Kathryn E.
Subject: RE: Rent Rolls

Good morning David,

We appreciate your responsibility to ensure the privacy of your residents, we too share that concern. What we are requesting is a copy of the rent rolls with names redacted that would allow us to be certain that there is no validity to complaints we are receiving regarding rental rates from our clients. This will not become a part of any regular process on our part, but will ultimately allow us to make a determination based upon facts.

Please refer to your HAP contract for language that supports our demanding this information. It can be found in Section 6 D (page 5)“During the HAP contract term, the rent to owner may not exceed rent charged by the owner for comparable unassisted units in the premises. The owner must give the PHA any information requested by the PHA on rents charged by the owner for other units in the premises or elsewhere.”

Please let us know when we can expect this information.

Best regards,

Cheryl



Cheryl L Burns | Program Director, Housing Choice Voucher Program

Phone 312.786.4046 | Fax 312.913.4093 | Mobile 773.469.6163

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From: David Jaffee [mailto:djaffee@pangeare.com]
Sent: Thursday, April 16, 2015 8:31 AM
To: Burns, Cheryl; Brenda Jimenez
Cc: Ludwig, Kathryn E.
Subject: RE: Rent Rolls

Cheryl,

We are dedicated to the partnership between Pangea and CHA and have done our best to place CHA tenants in quality units. We've discussed this internally and think the request creates an undue burden on our company. We have been unable to identify where in the CHA program a landlord is required to provide this information. Specifically, our concerns include:

- 1) We have no obligation to violate privacy regulations regarding consumer information disclosure. Our market tenants did not sign off on having this information released, and we would never release this information to a market tenant who requested it.
- 2) We have a fiduciary responsibility to our investors to protect this information. We have a dynamic pricing model that is a significant component of our proprietary, business knowledge, and sharing this creates a financial burden on the company.
- 3) This will delay the tenant move in process even further. Ongoing requests for this information during the CHA process are impeding our ability to honor our commitments to valued CHA tenants whose applications are on hold in your offices.

Best,

David Jaffee

Operations Manager | Pangea Properties

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